

## Watertown

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### Board Members

Thomas V. Thibaut, Jr. (Chairperson),  
Domenic D. Arone, Kathleen Kiely-Becchetti,  
John T. Loughran, Thomas J. Tracy

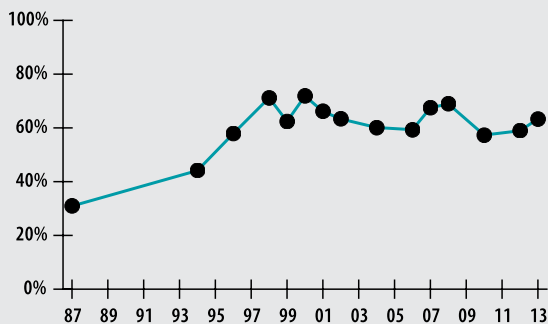
### Board Administrator

Barbara A. Sheehan

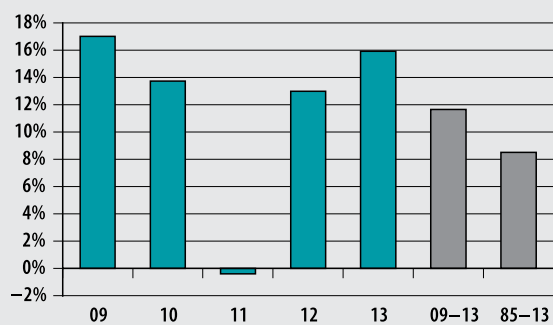
### Board Meeting

Varies

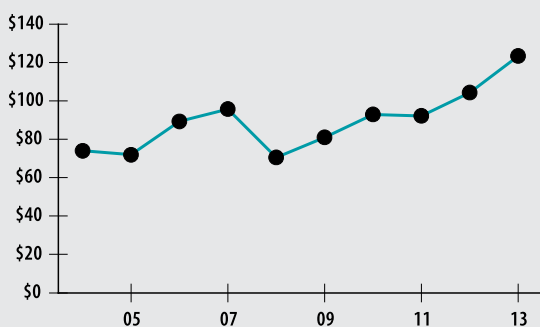
### FUNDED RATIO (1987-2013)



### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



### ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



### INVESTMENT RETURN HISTORY

#### 29 years 2013

8.51%

#### 28 years 2012

8.25%

#### 27 years 2011

8.08%

#### 10 years 2013

6.62%

#### 10 years 2012

7.08%

#### 10 years 2011

4.72%

#### 5 years 2013

11.67%

#### 5 years 2012

2.04%

#### 5 years 2011

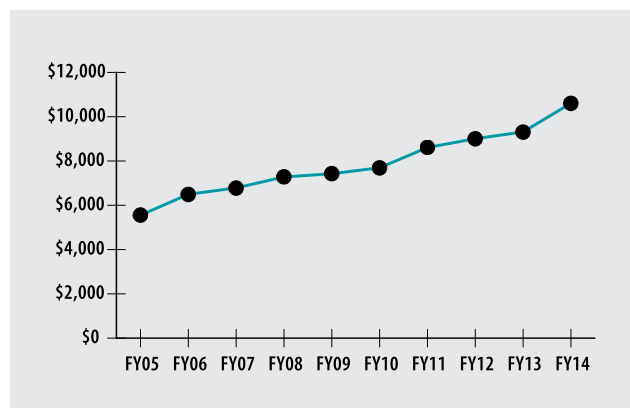
1.07%

## ACTUARIAL

▶ Funded Ratio	63.3%
▶ Date of Last Valuation	01/13
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2019
▶ Unfunded Liability	\$60.6 M
▶ Total Pension Appropriation (Fiscal 2014)	\$10.6 M

	ACTIVE	RETIRED
▶ Number of Members	533	405
▶ Total Payroll/Benefit	\$27.3 M	\$10.6 M
▶ Average Salary/Benefit	\$51,200	\$26,100
▶ Average Age	NA	76
▶ Average Service	NA	NA

## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



## EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	55
▶ Number Who Reported Earnings	8
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$1,013

▶ 2013 Return	15.94%
▶ 2013 Market Value	\$123.4 M
▶ 2009-2013 (Annualized)	11.67%
▶ 1985-2013 (Annualized)	8.51%